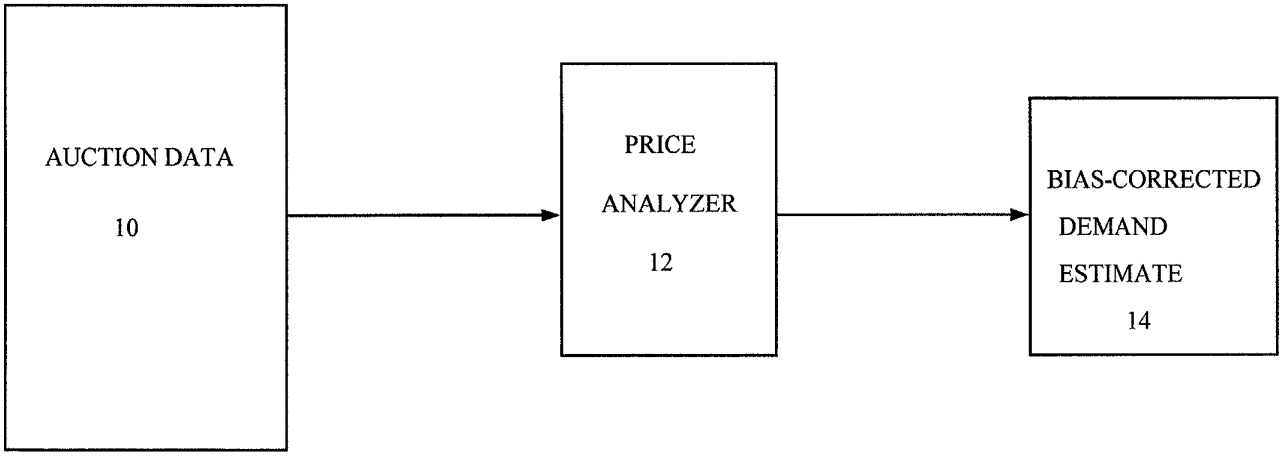
AUCTION DATA
10
PRICE
ANALYZER
12
BIAS-CORRECTED
DEMAND
ESTIMATE
14

FIG. 1

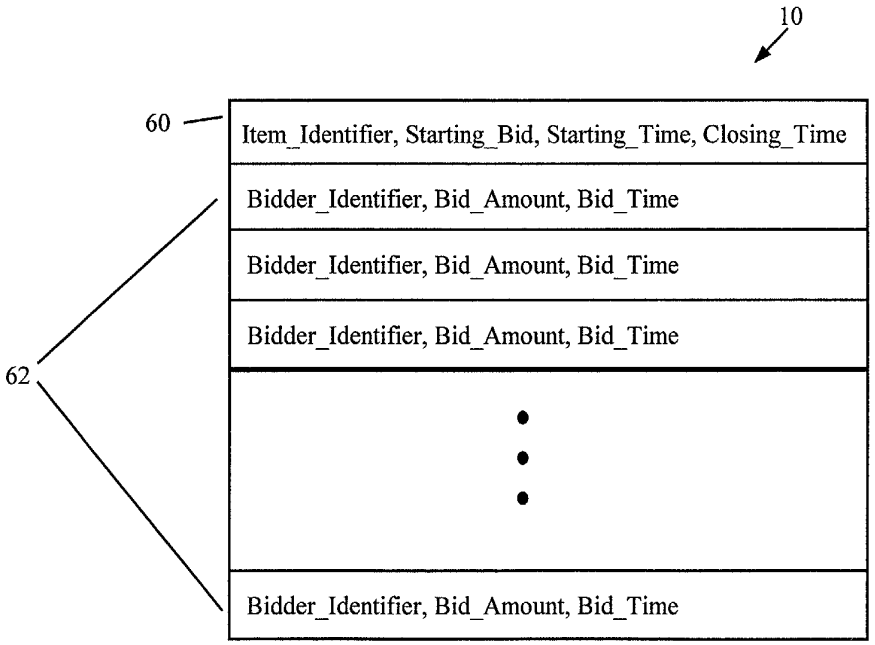
10
60
Item_Identifier, Starting_Bid, Starting_Time, Closing_Time
Bidder_Identifier, Bid_Amount, Bid_Time
Bidder_Identifier, Bid_Amount, Bid_Time
Bidder_Identifier, Bid_Amount, Bid_Time
62
Bidder_Identifier, Bid_Amount, Bid_Time

FIG. 2

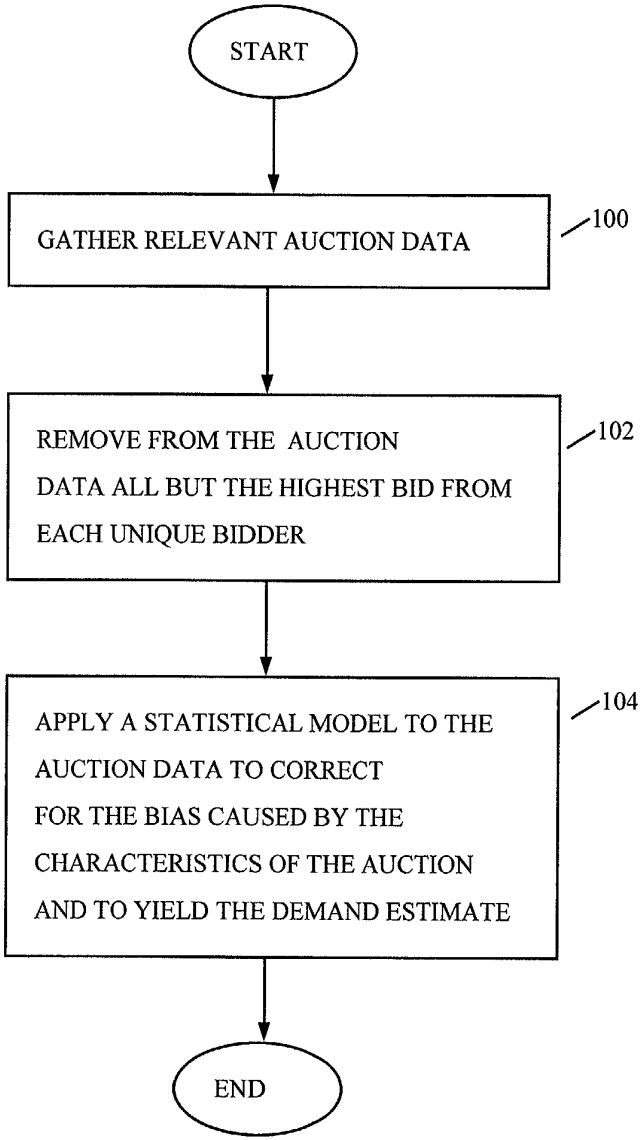
START
GATHER RELEVANT AUCTION DATA
100
REMOVE FROM THE AUCTION DATA ALL BUT THE HIGHEST BID FROM EACH UNIQUE BIDDER
102
APPLY A STATISTICAL MODEL TO THE AUCTION DATA TO CORRECT FOR THE BIAS CAUSED BY THE CHARACTERISTICS OF THE AUCTION AND TO YIELD THE DEMAND ESTIMATE
104
END

FIG. 3

Document Received

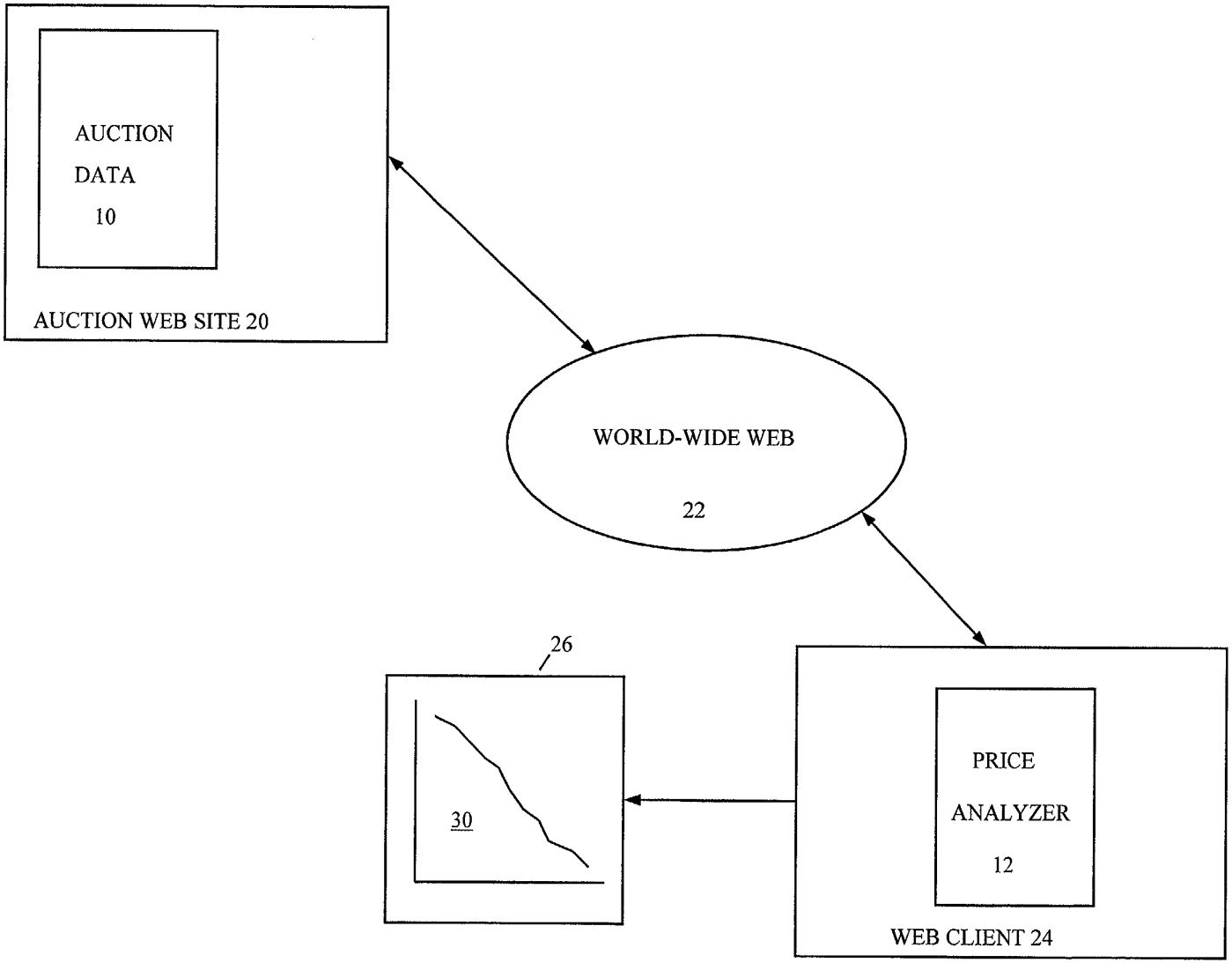

FIG. 4